

# **FISCAL NOTE**

## **SB 1991 - HB 1699**

March 13, 2005

**SUMMARY OF BILL:** Authorizes producers of motor vehicles to lease certain vehicles to their employees for no less than 24 months rather than 12 months. Requires motor vehicles leased to employees by motor vehicle producers to be purchased from Tennessee dealers.

### **ESTIMATED FISCAL IMPACT:**

#### **MINIMAL**

Assumption:

- Tennessee sales and use taxes are determined not by the location of the dealer or other seller but by the location of the purchaser when he registers the vehicle in Tennessee. Therefore, Tennessee sales and use tax collections, as well as title, license and registration fees would be unaffected by this bill.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director

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